GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:6653
ANSWERED ON:10.05.2005
INDO-SINGAPORE TRADE
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Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether India and Singapore are contemplating to hold talks for trade promotion;

(b) if so, the details thereof;

(c) the progress made in this regard so far; and

(d) the time by which a decision is likely to be taken in this regard?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI E.V.K.S. ELANGOVAN)

(a) to (d): India and Singapore are negotiating for conclusion of a Comprehensive Economic Cooperation Agreement (CECA) between the two countries including a Free Trade Agreement (FTA) covering trade in goods, services and investment; a bilateral agreement on investment promotion, protection and cooperation; an improved Double Taxation Avoidance Agreement (DTAA); and economic cooperation. The negotiations were launched in New Delhi on 27-28 May 2003 and the last round was held in New Delhi on March 9-10, 2005. While all major issues in the trade in goods have been settled, there are a few outstanding issues in the investment, services, financial services, telecom and DTAA which need to be resolved. The agreement is likely to be concluded by the end of May 2005.